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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON D.C. 20549

**FORM 10-Q**

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

**FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2011**

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

## FOR THE TRANSITION PERIOD FROM TO

**COMMISSION FILE NUMBER: 0-50295**

**ADVANCED CELL TECHNOLOGY, INC.**  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

**DELAWARE** **87-0656515**  
**OTHER JURISDICTION OF**  
**TION OR ORGANIZATION)** **(I.R.S. EMPLOYER IDENTIFICATION NO.)**

33 LOCKE DRIVE, MARLBOROUGH, MASSACHUSETTS 01752  
(ADDRESS, INCLUDING ZIP CODE, OF PRINCIPAL EXECUTIVE OFFICES)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (508) 756-1212

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company   
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

~~Exhibit A~~

John H. Gandy

**Class:**

Common Stock, \$0.001 par value per share

**Outstanding at July 29, 2011:**

1,590,808,502 shares

**Item 1. Financial Statements**

**ADVANCED CELL TECHNOLOGY, INC. AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEETS  
AS OF JUNE 30, 2011 AND DECEMBER 31, 2010**

	June 30, 2011 (unaudited)	December 31, 2010
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 16,114,324	\$ 15,889,409
Deferred royalty fees, current portion	77,017	91,598
Prepaid expenses	344,497	-
Total current assets	<u>16,535,838</u>	<u>15,981,007</u>
Property and equipment, net	183,538	185,102
Deferred royalty fees, less current portion	263,870	295,089
Deposits	14,766	14,766
Deferred issuance costs	<u>1,782,648</u>	<u>2,578,188</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 18,780,660</u></b>	<b><u>\$ 19,054,152</u></b>
<b><u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u></b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ 1,925,861	\$ 1,982,743
Accrued expenses	1,610,230	4,971,304
Accrued settlement	-	3,205,856
Deferred revenue, current portion	310,412	506,418
2009 Convertible promissory notes, current portion, net of discounts of \$0 and \$19,229, respectively	-	132,680
Embedded conversion option liabilities, current portion	-	537,249
Deferred joint venture obligations, current portion	<u>1,853</u>	<u>6,870</u>
Total current liabilities	<u>3,848,356</u>	<u>11,343,120</u>
Convertible promissory notes, less current portion, net of discounts of \$222,095 and \$285,005, respectively	65,690	2,780
Embedded conversion option liabilities, less current portion	598,229	482,686
Warrant and option derivative liabilities	16,931,286	27,307,218
Deferred revenue, less current portion	<u>2,187,627</u>	<u>2,298,997</u>
Total liabilities	<u>23,631,188</u>	<u>41,434,801</u>
Series A-1 redeemable preferred stock, \$0.001 par value; 50,000,000 shares authorized, 113 and 113 shares issued and outstanding; aggregate liquidation value, net of discounts: \$1,408,958 and \$1,349,657, respectively	1,348,642	1,272,441
Commitments and contingencies		
<b>STOCKHOLDERS' DEFICIT:</b>		
Preferred stock, Series B; \$0.001 par value; 50,000,000 shares authorized, 1,000 shares issued and outstanding	1	1
Preferred stock, Series C; \$0.001 par value; 50,000,000 shares authorized, 800 and 400 shares issued and outstanding at June 30, 2011 and December 31, 2010, respectively	1	-
Common stock, \$0.001 par value; 1,750,000,000 shares authorized; 1,588,670,748 and 1,439,826,362 shares issued and outstanding at June 30, 2011 and December 31, 2010, respectively	1,588,671	1,439,826
Additional paid-in capital	200,370,360	166,033,976

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Promissory notes receivable and accrued interest, net of discount of \$4,282,786 and \$3,322,630, respectively	(18,978,857)	(10,177,370)
Accumulated deficit	(189,179,346)	(180,949,523)
Total stockholders' deficit	<u>(6,199,170)</u>	<u>(23,653,090)</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b><u>\$ 18,780,660</u></b>	<b><u>\$ 19,054,152</u></b>

The accompanying notes are an integral part of these consolidated financial statements.

